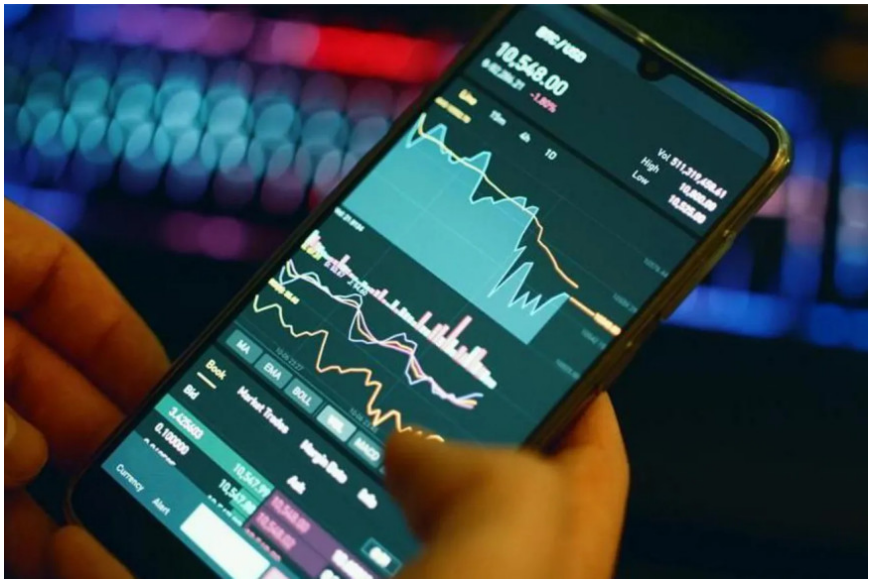
Fraud warning after nine lose £1m in crypto scam



A warning has been issued by police after nine people in Kent lost a combined £1m in a cryptocurrency scam.

A warning has been issued by police after nine people in Kent lost a combined £1m in a cryptocurrency scam.The victims' personal details were shared online after a data leak and their information was used to generate "fake Action Fraud reports", police said.Action Fraud is the UK's national reporting centre for fraud and cyber crime.Det Sgt Darryll Paulson said: "Don't be embarrassed about reporting a scam, it only takes a second to be distracted and fall victim."Fraud warning after nine lose £1m.

SA warning has been issued by police after nine people lost a combined £1m in the scamA warning has been issued by police after nine people in Kent lost a combined £1m in a cryptocurrency scam.The victims' personal details were shared online after a data leak and their information was used to generate "fake Action Fraud reports", police said.Action Fraud is the UK's national reporting centre for fraud and cyber crime.Det Sgt Darryll Paulson said: "Don't be embarrassed about reporting a scam, it only takes a second to be distracted and fall victim."

Someone claiming to be a police officer contacted individuals and reassured them an investigation had been launched, police said.The fake officer told victims to "expect a call from the crypto wallet host".They then received a second call from a person who said they were "a security officer" and asked for their seed phrase -12 or 24 words that allows users to manage their cryptocurrency wallets.

The fraudsters then used that information to steal funds and transfer money, police said.Det Sgt Paulson urged anyone contacted by someone claiming to be from a "crypto host", or from the Scammers are becoming increasingly more calculating in their methods to defraud their victims... and will often create urgency in the situation, such as telling them they need to act now to stop their funds from being stolen," Det Sgt Paulson said.